

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 2430 - SB 3129

February 1, 2012

SUMMARY OF BILL: Exempts a municipality, county, the state of Tennessee or any political subdivision from payment of fees or assessments, including those fees due to a property owners' association, on property that the respective governmental entity acquired to enforce a tax lien involving delinquent taxes.

ESTIMATED FISCAL IMPACT:

Decrease State Expenditures – Exceeds \$100,000

Decrease Local Expenditures – Exceeds \$100,000

Assumptions:

- The Department of General Services' Real Property Division handles certain fees and assessments due to homeowners' association fees and other assessment fees regarding state property.
- According to the Department of General Services, the amount was uncertain due to a number of unknown factors.
- It is estimated that the amount the state currently owes and will owe in such fees and assessments exceeds \$100,000 annually. This will result in a recurring decrease in state expenditures of \$100,000.
- It is estimated that the amount that local governments owe and will owe in such fees and assessments will be similar to the amount the state owes which exceeds \$100,000 annually. This will result in a recurring decrease in local expenditures of \$100,000.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

/jdb

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